

## Message Text

LIMITED OFFICIAL USE

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11

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 ABF-01 FS-01 OPR-02 AID-05 FRB-03

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R 200727Z JUL 76

FM AMEMBASSY MANILA  
TO SECSTATE WASHDC 7662

LIMITED OFFICIAL USE MANILA 10576

SECSTATE PASS TO J.C. ABBOTT, CHIEF DISBURSING OFFICER,  
TREASURY DEPT.

FROM ACTING RDO

E.O. 11652: NA  
TAGS: AFIN, EFIN RP, US  
SUBJECT: PREMIUM RATE OF EXCHANGE FOR PURCHASES OF PHILIPPINE  
PESOS FROM CENTRAL BANK OF THE PHILIPPINES

REF: MANILA 9974, STATE 143447

1. HAVE RECEIVED LETTER FROM ROMEO CRUZ, DIRECTOR FOREIGN  
EXCHANGE DEPT, CENTRAL BANK REGARDING CONTINUATION OF  
PREFERENTIAL  
EXCHANGE RATE. QUOTE: CONSIDERING YOUR LONG AND CONTINUED  
COOPERATION ON THIS REGARD, WE ARE PLEASED TO INFORM YOU THAT  
WE HAVE RECONSIDERED OUR STAND IN OUR SAID LETTER (REF CB  
LETTER 5/13/76) AND WOULD CONTINUE INDEFINITELY THE PRESENT  
ARRANGEMENT OF SERVICING YOUR PESO REQUIREMENT AT THE PRE-  
FERNENTIAL RATE OF P9.995 ABOVE THE INTERBANK GUIDING RATE FOR  
U.S. DOLLAR ON THE DATE OF SALE UNTIL FURTHER ADVICE. END QUOTE:

2. EMBASSY FINANCIAL ECONOMIST AND ACTING RDO VIEW THIS  
CONCESSION AS BEING IN TRADE FOR CONTINUATION OF LIPSTICKING  
BY US TREASURY.

SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN EXCHANGE RATES, BANKS, PESO  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 20 JUL 1976  
**Decapton Date:** 01 JAN 1960  
**Decapton Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** BoyleJA  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976MANILA10576  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760278-0647  
**From:** MANILA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760741/aaaabjui.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 MANILA 9974, 76 STATE 143447  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** BoyleJA  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <03 JUN 2004 by CunninFX>; APPROVED <27 SEP 2004 by BoyleJA>  
**Review Markings:**  

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EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PREMIUM RATE OF EXCHANGE FOR PURCHASES OF PHILIPPINE PESOS FROM CENTRAL BANK OF THE PHILIPPINES  
**TAGS:** AFIN, EFIN, RP, US  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006